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# FOREIGN CROPS AND MARKETS

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## EUROPEAN GRAIN CROP AND MARKET CONDITIONS

Generally warmer, clear weather was experienced over much of Europe during the week ended April 26, which was much needed to improve conditions following the earlier cold wet weather, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. Sowing is still behind and the development of winter crops retarded, however, as a result of the recent cold spell. Weather conditions in Germany during April favored little improvement if any in crop conditions, which were officially reported as below last year on the first of April. Conditions in Poland continue unfavorable, especially in the central and western sections where winter kill is reported to be 12 to 15 per cent of seedings, and rye was generally worse than wheat. Conditions are favorable in Italy.

The condition of the winter crops in Russia is uncertain. It is officially reported for the country as a whole to be generally satisfactory, but the report states that conditions are below average in Crimea and North Caucasus. According to other reports, the same is probably true in parts of Ukraine and the Volga regions. Crimea has apparently suffered extensive winter killing and there is some shortage of seed for spring sowings. Russian grain procurements during the first half of April amounted to 169,000 short tons, Mr. Steere reports. That figure was only 20 per cent of the plans for the month and 60 per cent of the amount procured during the corresponding period of April 1927.

Continental grain markets during the week ended April 24 were comparatively active, although flour trade was quiet, according to Mr. Steere. German markets were experiencing an active demand for wheat from Poland as a result of the removal of the Polish import prohibition effective April 30. Wheat prices at Hamburg rose an equivalent of 7 cents per bushel during the week, and on April 25 were quoted at \$1.72 per bushel. Rye prices at Berlin were \$1.74 on April 25 which was the same as on April 18.

## EUROPEAN PORK MARKET CONDITIONS

The leading European markets for American pork products were somewhat stronger during the week ended April 25, according to cabled advices from Agricultural Commissioner Foley at London and Acting Agricultural Commissioner Steere at Berlin. Quotations on Wiltshire sides at Liverpool continued the upward movement of recent weeks. For the first time since January 18, the Canadian product was again quoted, at an average of \$18.03 per 100 pounds. The Hamburg lard market also continued the recent upward tendency. The Berlin hog market was slightly lower than for the preceding week. See table, page 647.

Bureau of Agricultural Economics,  
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Washington, D. C.

## C R O P   A N D   M A R K E T   P R O S P E C T S

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B R E A D   G R A I N SWinter wheat areas

The total winter wheat area for the 1928 harvest as reported by 17 countries is 142,158,000 acres against 136,289,000 acres for 1927 when the winter acreage in these countries represented over 50 per cent of the estimated winter and spring acreage for the world excluding Russia and China. Much of the increase in acreage, however, appears to have been offset by winter killing. The first estimate of the area sown in Yugoslavia is 4,478,000 acres against 4,267,000 acres for the 1927 harvest. The third estimate of the area in India is 31,678,000 acres. See table, page 640.

European growing conditions

The reports on the condition of the wheat crop in Scotland are rather unsatisfactory, states the April report of the Board of Agriculture for Scotland. Very little spring wheat was seeded during March in any district and it would appear that the total area under wheat will show a considerable decrease as compared with last year when acreage was reported at 56,577 acres. The usual cabled report on continental European growing conditions arrived too late to be included here. It is summarized, together with the usual statement on European market conditions, on the front page.

Wheat production

Wheat production in 1927 in 46 countries is 3,485,000,000 bushels against 3,352,000,000 bushels in those countries in 1926, the increase being at least partially offset by poor quality so that the millable wheat may be as small as or smaller than last year. The first or April estimate of the 1928 wheat production in India is 330,624,000 bushels, according to a cable from the Indian Department of Statistics. This estimate is 2 per cent above the corresponding estimate for last year, but 4 per cent below the final estimate of 333,797,000 bushels. In the past 13 years the April estimate has been below the final in eight years and above it in five. See table, page 640.

Movement to marketUnited States

Exports of wheat including flour from the United States during the week ended April 21 were 1,269,000 bushels against 2,191,000 bushels the previous week. Total exports for the season since July 1 are 186,477,000 bushels against 190,440,000 bushels for the corresponding period last season.

Canada

Stocks of wheat in the Western Grain Division of Canada on April 20 were 112,322,000 bushels against 115,220,000 bushels the previous week and 70,374,000 bushels on April 22, 1927. Receipts at Fort William-Port Arthur



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from August 1 to April 20 were 208,919,000 bushels against 209,106,000 bushels for the corresponding period last year. Shipments during the same period for the 1927-28 season were 171,493,000 bushels and for the 1926-27 season were 184,989,000 bushels. Stocks at the head of the lakes on April 20 were 66,072,000 bushels compared with 33,755,000 bushels at that time last year, but at this time last year the lakes had been open to navigation for a week and stocks had been reduced by 17,000,000 bushels in that week, while this year the lakes are not yet open. Receipts at Vancouver, including Prince Rupert, for the 1927-28 season were 76,086,000 bushels against 40,250,000 bushels last season. Shipments were 71,379,000 bushels against 33,861,000 bushels last season.

The Canadian wheat exportable surplus is less than early reports on visible supply indicated. Losses in cleaning and unmerchantable grain are reducing the volume available for export. The increase of wheat in farmers' hands probably represents more lower quality wheat this year than last which may not move from the farms. The continued cold weather, which precludes an early opening of navigation on the Great Lakes this year, may tend to cut down the amount of wheat to be shipped out between now and June 30. According to last reports, navigation was not expected to start soon on Lake Superior, whereas last year navigation opened at Fort William-Port Arthur on April 14. See Foreign Service release, F.S./WH-15, April 25, 1928.

Southern Hemisphere

Exports of wheat including flour from Argentina are continuing heavy. During the week ended April 21 they were 5,219,000 bushels against 6,846,000 the previous week. Net exports from July 1 to April 21 were 140,537,000 bushels against 96,989,000 bushels for the same period last season. The exportable surplus for the balance of the year remains at about 30,000,000 bushels below last year. Exports from Australia during the week ended April 21 were 1,656,000 bushels against 1,208,000 bushels the previous week. Australian exports have been slower so far in April this year than last, the total amounting to about 5,000,000 bushels the first three weeks this April compared with nearly 13,000,000 last year, according to trade reports. This leaves the exportable surplus only about 2,500,000 bushels less than last year. Net exports for the season since July 1 are 55,088,000 bushels against 75,129,000 bushels for the same period of the 1926-27 season.

United States wheat prices

The cash price of wheat made an unusually large advance during the week ended April 20. As measured by the weighted average cash price of all classes and grades at the six principal markets, the advance amounted to 13 cents per bushel, reaching a level of \$1.56, or the highest since July 1.

## CROP AND MARKET PROSPECTS, CONT'D

All classes contributed to the rise. No. 2 hard winter advanced 12 cents; No. 1 dark northern spring advanced 15 cents to \$1.67, a new high level for the season; No. 2 amber durum advanced 6 cents, and No. 2 soft red winter advanced 13 cents. The prices of these representative grades of wheat, with the exception of No. 2 amber durum, are well above last year's prices and are only slightly under the relatively high prices of two years ago, excepting No. 2 red winter at St. Louis, which is 26 cents above the level of 2 years ago. Western white wheat at Seattle advanced approximately 7 cents to \$1.53 per bushel as indicated by the average of daily cash quotations. Cash prices continued to advance during the early part of the week following April 20. The spread between the cash closing prices at Minneapolis and Winnipeg widened 3 cents during the week and was 14 cents in favor of Minneapolis for the week ended April 20 as compared with 7 cents in favor of Winnipeg a year ago.

WHEAT: Weighted average cash price of stated markets

Week ending	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
March 30	132	137	130	141	139	147	154	135	127	176
April 6	133	140	131	143	140	151	155	135	129	181
13	133	143	130	144	139	152	152	140	127	186
20	136	156	130	156	142	167	154	146	128	199
27	137		132		144		149		132	
May 4	140		136		149		159		137	
11	144		141		152		161		141	
18	144		139		153		154		139	

After reaching a new high level for the season on April 19, future closing prices of wheat declined somewhat the two days following but began to advance again the third day and by April 25 had passed the high point of April 19. The decline during the early part of the week apparently was due to news of moisture over part of the winter wheat belt and weaker Liverpool prices. Uncertainty of the winter wheat condition and a development of strength in Liverpool prices were factors contributing to the late advance in future prices. On April 26, closing prices of May futures as compared with prices the week before were 2 cents higher at Chicago and Kansas City and 1 cent higher at Minneapolis but were 2 cents lower at Winnipeg and 1 cent lower at Liverpool. Buenos Aires May closings were unchanged. At \$1.60 per bushel, Chicago May futures were the same as at Liverpool and 25

## CROP AND MARKET PROSPECTS, CONT'D

cents higher than a year ago, while the Liverpool price was only 6 cents higher than a year ago. Last year Chicago May was 19 cents under Liverpool. At \$1.52, Winnipeg May was 8 cents higher than a year ago.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Mar. 22	134	141	126	131	131	134	139	142	147	153	127	133
29	134	144	127	135	132	137	140	143	149	153	129	134
Apr. 5	135	143	127	134	133	136	141	145	151	153	128	135
12	133	149	126	140	133	142	139	150	151	157	127	137
19	135	158	128	150	135	150	143	154	153	161	128	141
26	135	160	129	152	134	151	144	152	154	160	129	141
May 3	142		133		139		153		161		---	
10	142		135		139		152		158		---	
17	143		---		142		152		159		---	

a/ Prices are as of day previous to date of other market prices.

Winter rye areas

The total rye area for the 1928 harvest in 13 countries now stands at 27,123,000 acres against 26,223,000 acres in those countries in 1927. There has been some winter damage to the crops more or less offsetting the increase in sown area. The first estimate of the area sown in Yugoslavia is 439,000 acres against 425,000 acres. See table, page 640.

## FEED GRAINS

Barley

Production of barley in the 47 countries which have reported in 1927 now stands at 1,398,653,000 bushels, an increase of 5.3 per cent over the 1926 production and 0.9 per cent over that of 1925. The third official estimate of the barley crop of Argentina now places the 1927 production at 14,560,000 bushels, an increase of 500,000 bushels over the second estimate. It is still more than 20 per cent below last year's crop, however.

The first estimate of the area sown to winter barley in Yugoslavia places the crop at 545,000 acres, which is 2.8 per cent above that of last year, and 7.4 per cent above that of 1926. The plan of barley acreage con-



## CROP AND MARKET PROSPECTS, CONT'D

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tracts with growers in the Ukraine, Russia, according to "Economic Life", was executed to the extent of 142 per cent.

Owing to the very severe winter in Rumania, the Ministry of Agriculture estimates that 90 per cent of the fall sowings of barley were destroyed. Since barley forms an important article of export and it is customary to sow about 40 per cent of the entire crop in the fall, it is believed that a decided reduction in the exportable surplus of that grain is to be expected. The spring sowings have also been much retarded, which, in order to insure the best results, should have been planted in March. According to the latest reports, however, there have been beneficial rains there. From various districts in Poland extensive damage to the winter sowings of barley has been reported.

Stocks of barley in store in the Western Division of Canada on April 20 were considerably above those on the same date last year, amounting to about 7,650,000 bushels. Of this amount, about 3,200,000 bushels were at Fort William-Port Arthur, 2,900,000 in country elevators, and 1,300,000 bushels in private and manufacturing elevators. During the week of April 20, shipments of barley amounted to 304,000 bushels against receipts of 234,000 bushels. Since August 1, however, total receipts of barley have exceeded the shipments by 1,200,000 bushels.

Exports of barley from the principal producing countries from July 1 to the latest date available have been 10 per cent below those of the same countries for the corresponding period last year. (See table, page 643). The greatest increase has been in exports from the United States, which have amounted to 33,500,000 bushels compared with only 13,800,000 bushels the preceding year. There has also been a substantial increase in exports from the Danubian countries, while Canada and Russia have shown large decreases. Exports from the United States for the week ended April 21 declined, while barley prices took another increase. The average of the quotations for No. 2 barley at Minneapolis for the week of April 21 was the highest of the season, or 93 cents a bushel, compared with 90 cents the preceding week.

Oats

Total oats production for the 40 countries that have reported in 1927 now stands at 3,540,516,000 bushels, a decrease of 2.2 per cent from the production of 1926, and 6.1 per cent from that of 1925.

Stocks of oats in store in the Western Division of Canada on April 20 were 43 per cent above those on the same date last year, amounting to about 11,900,000 bushels. Of this amount, 8,130,000 bushels were in country elevators, 1,850,000 bushels at Fort William-Port Arthur, and 1,240,000



## CROP AND MARKET PROSPECTS, CONT'D

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bushels in private and manufacturing elevators. During the week ended April 20, about 1,269,000 bushels of oats have been shipped out against 1,170,000 received. Total receipts since August 1, however, have exceeded the shipments by 1,600,000 bushels.

Exports of oats from the principal producing countries from July 1 to the latest dates available are 17 per cent below those for the same countries the preceding year, amounting to about 35,500,000 bushels. (See table, page 643.) The greatest decrease is in the exports from Canada. Exports from the United States fell off somewhat during the week of April 21. For the 2 weeks ended April 21, the average of the quotations of No. 3 white oats at Chicago increased from 59 cents to 64 cents a bushel.

Corn

Total corn production in the 23 countries which have reported in 1927 now stands at 3,552,311,000 bushels, a decrease of 2.2 per cent from the 1926 production, and 5.8 per cent from that of 1925.

The weather in Argentina for the week ended April 23 was abnormally warm and mostly fair, according to the United States Weather Bureau. In the north, which is the most important corn producing section, the temperature averaged 75°, or 14° above normal. Rainfall was light, the weekly total in this section being only 0.2 inch. According to a report of the Department of Rural Economy and Statistics issued March 15, as quoted in "The Review of the River Plate", the condition of corn in Buenos Aires, North and Centre, was considered "fair", getting steadily worse going south, and culminating in "bad, with total loss" in some zones. In Santa Fe, Cordoba, and Entre Rios, corn was considered "good"; in La Pampa, "bad".

Prospects for the corn crop in the Union of South Africa continued good, according to a trade report of March 23. This report stated that despite loss from drought and light frosts in some parts and from insects and hail in others, the total yield of corn was expected to be heavy.

The plan of acreage contracts with growers in the Ukraine, Russia, according to "Economic Life", was executed only to the extent of 16 per cent by April 1. The poor result was said to be due to the lack of seed corn. The prospects for a large corn crop in Rumania this year have been lessened by the lateness of the season and the unprepared condition of the fields, but these factors may be largely offset by the fact that much of the land upon which fall sowings have been destroyed by frost will now be planted to corn.

## CROP AND MARKET PROSPECTS, CONT'D

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Net exports of corn from the principal surplus producing countries since November 1 have amounted to some 116,300,000 bushels, which is only three-fourths as large as for the same countries the preceding year. (See table, page 643.) United States exports of corn for the week ended April 21 were the smallest since the last week of January. Argentine exports, on the contrary, due to the coming onto the market of the new crop, were heavier than for any week since January, amounting to nearly 3,350,000 bushels. During the week ended April 21 the quotation for No. 3 yellow corn at Chicago increased from about \$1.03 to nearly \$1.08 a bushel, while the Argentine quotations as cabled from Buenos Aires for May delivery increased from 82½ to 84 3/8 cents. On April 23, No. 3 yellow corn at Chicago was quoted at \$1.087, or more than 23 cents above the Argentine quotation for the same day.

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## SUGAR

Cuban sugar mills are rapidly finishing their grinding, a total of 87 mills having closed up to April 16, leaving 85 still at work, according to a trade paper. Last year at the same date there were 97 centrals at work compared with 169 in 1926. A few of the mills have failed to produce their full quota, while others have gone slightly beyond. According to figures received, the quota has so far been exceeded by about 26,000 short tons. The excess over the allotted quota was in most cases due to delay in notifying the mills as to their allotment. (See "Foreign Crops and Markets", April 9, 1928, p. 483.) This surplus production is more than offset by the destruction of over 39,000 short tons of sugar in a fire which destroyed the warehouses of the sugar central San German reported by Consul Horace J. Dickinson at San German, Oriente, Cuba.

A generally unfavorable condition of the sugar cane is reported from all parts of the island of Cuba, according to trade papers. There has been a lack of rain during the past two seasons and the rainfall that has occurred was not well distributed. The fact, too, that no re-plantings of sugar cane have been permitted will tend to have a restrictive effect on next year's sugar crop. It is stated that certain mills in the province of Oriente, one of the most important sugar producing regions in Cuba, are this year experiencing a 25 - 30 per cent shrinkage in cane below original estimates, and unless they go into extensive planting programs this spring, next year will also show a decrease.

In general, Oriente is said to be about 10 - 15 per cent below normal this year, and there probably will be at least the normal 10 per cent shrinkage next year, the report states. The normal shrinkage referred to probably means the low yield of old cane fields which under normal conditions would

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have been replanted. Such acreage will probably not be abandoned but the yield will be less than would have been the case had re-plantings been permitted. According to Consul Keena at Havana, about 20 per cent of the Cuban cane land was replanted annually. Because of damage through drought and losses through left-over cane, Camaguey, another important sugar producing region, will probably have a shrinkage of 15 per cent, according to reports.

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## F L A X S E E D

The exportable surplus of Argentine flaxseed on April 12 was only 4,134,000 bushels above the surplus at the same time last year, while production for the season is estimated to be 10,353,000 bushels higher, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from the International Institute of Agriculture giving official estimates. Exports from Argentina continue greater than those of the past two years although prices are higher than in 1926 and 1927.

The final estimate of Argentine flaxseed production is 79,444,000 bushels. Although this is below the earlier estimates of 85,030,000 and 81,216,000 bushels, it is 15 per cent above last year's crop of 69,091,000 bushels and still constitutes a record crop, the previous record being the crop of 1925-26, when 75,113,000 bushels were produced. The production for 18 countries reported, which includes all important producers except India, is now 144,414,000 bushels compared with 134,954,000 bushels produced by the same countries in 1926 and 137,994,000 in 1925. The official estimate of the India crop is not expected until June, but according to a trade report, the crop promises to be slightly larger than last year. See Foreign Service release, F.S. FF-24, April 24, 1928.

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## F R U I T , V E G E T A B L E S   A N D   N U T S

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GERMAN PRUNE IMPORTS INCREASE: The Hamburg prune market continued firm during the first half of April and a large business was done in boxed prunes with the inland markets, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere in Berlin. Packers resumed buying during the first two weeks of the month, but mainly from second hands, since direct quotations from California were somewhat higher. The outlook for American prunes remains favorable. Imports of prunes into Germany from September 1, 1927 to March 31, 1928 amounted to 41,200,000 pounds as again 38,657,000 pounds during the corresponding period last season. See Foreign Service release, F.S./P-52, April 27, 1928.



## F R U I T, V E G E T A B L E S A N D N U T S, C O N T ' D

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BERMUDA VEGETABLE SHIPMENT DURING FIRST HALF OF APRIL: Total exports of fresh vegetables from Bermude to the United States during the first two weeks of April 1928 amounted to 1,437,000 pounds as compared with 937,000 pounds during the corresponding two weeks last year, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Robertson Honey at Hamilton, Bermuda. Shipments from the beginning of the season up to March 31 amounted to 6,080,000 pounds. (See F.S./V-16 dated April 19, 1928.) Practically all of the Bermuda vegetable exports are shipped to New York on consignment. The first shipments of the Bermuda celery crop for the current season were made during the first two weeks of April. Prospects are for a larger crop than usual and the celery is said to be of very fine grade. Total shipments of celery to New York during the first half of April 1928 amounted to 81,715 pounds. There were no celery shipments during the corresponding two weeks last year. See Foreign Service release, F.S./V-18, April 27, 1928.

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## L I V E S T O C K, M E A T A N D W O O L

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Hogs and pork

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MEAT RECEIPTS AT LONDON CENTRAL MARKETS FIRST 3 MONTHS OF 1928: For the first 3 months of 1928 receipts of pork and bacon at London Central Markets show an increase of 31 per cent over 1927. The increased supplies are due principally to an increase of 40 per cent in receipts of British and Irish produced pork. Beef supplies, on the other hand, show a decrease chiefly on account of an 8 per cent decrease in receipts of Argentine beef. Receipts of British and Irish produced beef show a 15 per cent increase and there is also an increase in the amount received from Uruguay. See table, page 644.

BRITISH BACON IMPORTS INCREASE: March imports of bacon into Great Britain reached 87,024,000 pounds, according to preliminary figures cabled to the Foreign Service by E. A. Foley, American Agricultural Commissioner at London. That figure marks a continuance of the monthly increases noted since December 1927, and is second only to the record of 88,256,000 pounds reached in June 1927. The March 1928 level is nearly 2,000,000 pounds in excess of February, and more than 3,000,000 pounds ahead of March 1927. The Danish share of 54,656,000 pounds was larger than in February, but the outstanding increases came in receipts from the United States and Canada. The American figure of 7,392,000 pounds was nearly 2,000,000 pounds in excess of February and stands above any month since August 1927. The Canadian share, at 3,472,000 pounds, was the largest since last October. Total ham imports



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increased slightly to reach 9,632,000 pounds against 6,832,000 pounds a year ago. Lard imports have been increasing also since October, the current figure being 33,840,000 pounds, an increase of nearly 13,000,000 pounds over March 1927.

RECORD GERMAN HOG MOVEMENT: March receipts of hogs at 14 German markets reached the unprecedented figure of 391,000 head, according to preliminary advices received in the Foreign Service by cable from L. V. Steere, American Agricultural Commissioner at Berlin. That figure was nearly 18,000 head in excess of February and about 11,000 head larger than November 1927, the former record month. Slaughter at 36 centers also exceeded earlier levels to reach 475,000 head. Bacon imports for March dropped nearly 50 per cent from the February figure, standing at 661,000 pounds against 1,127,000 pounds last year. Lard imports, however, rose to 22,266,000 pounds, the highest figure since last July.

GERMAN INSPECTED MEAT PRODUCTION IN 1927: The outstanding feature of the German meat industry in the year 1927 was the heavy increase in pork production. The total number of hogs slaughtered under inspection in 1927 was 17,215,000, an increase of 32 per cent over 1926 and 5 per cent over 1913. In the fourth quarter of 1927 hog slaughter increased 40 per cent over 1926. This exceptionally heavy slaughter was largely due to the fact that prices for hogs were considerably below prices of 1926, whereas prices of feed grains were higher. Prices for hogs were even lower than in 1913, whereas prices for feeds, the most important being potatoes, corn and barley, were considerably higher than in 1913. The unfavorable relation between hog prices and feed prices has prevailed so far during 1928. Inspected pork production for the year amounted to 3,397,069,000 pounds, an increase of 29 per cent over 1926, and 5 per cent over 1913. The number of cattle and calves slaughtered was 7,256,435, which was somewhat under 1926, but 5 per cent above 1913. Beef and veal production in 1927 remained about the same as in 1926 and 1 per cent below 1913. Sheep and goat slaughter and meat production were both less in 1927 than in 1926 or in 1913.

Cattle and beef

CANADIAN SLAUGHTER FIRST 3 MONTHS OF 1928: Fewer cattle and sheep and more hogs were slaughtered during the first 3 months of 1928 compared with the same period of 1927. Cattle slaughtering was 2 per cent below 1927. The number of hogs slaughtered increased 8 per cent. The March cattle market was dull, according to the Markets Intelligence Service of the Dominion of Canada. The early Lenten season, somewhat slow export trade and some curtailment of consumer demand due to the relatively high price of beef were probably the depressing factors. Values were, however,

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a full \$2 per hundred above March 1927. Butcher females, particularly cows, met with the best demand while steer classes of butcher stock were in many instances noticeably neglected. Despite the dull tone, the market was fundamentally stable and closed in a condition to react sharply to light supply. Store cattle were scarce on all markets and this was the main factor responsible for a light movement. The stock was moved readily enough when available. See table, page 645.

CATTLE SLAUGHTERING IN ARGENTINA FIRST 2 MONTHS OF 1928: Cattle slaughter in Argentina for the first 2 months of 1928 is estimated at 526,000, a decrease of 16 per cent compared with 1927, and 23 per cent compared with the record year 1924. See table on page 645.

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MARCH AGRICULTURAL EXPORTS

The March index number for all agricultural exports was 100, the same as for February, 1928, but much less than for March a year ago. The downward trend in cotton noted since the beginning of the season continued, but lard exports reached the highest point since July 1924. Meat products, dairy products, and tobacco all showed considerable improvement, both over the preceding month and over March 1927. Grains, fruits and vegetables declined. See index numbers on page 633, and export figures on page 636.

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CHINESE EGGS MORE PLENTIFUL

Present conditions indicate an output of frozen egg products in China this year at least 20 per cent larger than that of 1927, according to cabled advices from Paul O. Nyhus, American Agricultural Commissioner in the Orient. Farm supplies of eggs are larger than last year, as are supplies in those parts of the Yangtze Valley which ship to the important egg freezing plants, and this year the valley is open to transportation, contrary to the situation existing in 1927. In addition to the activity in Shanghai, large plants which were closed last year are at work in Nanking and Hankow, with the result that there is considerable competition for eggs among the Shanghai plants. The net cost of eggs there, however, is practically the same as last year.

Conditions are also more favorable for native factories in the interior making dried yolk and dried albumen, but the extent of operations in excess of last year is uncertain. It should be noted also that the movement of those

goods out of the interior to the port cities is slow and expensive. The United States market is reported as more promising this year than last as an outlet for Chinese egg products. The Shanghai market as of April 26 was reported as active for spray yolk at a price equivalent to 46 1/2 cents per pound, c.i.f. Atlantic coast points. Dried albumen, however, was dull at 52 cents per pound, same terms.

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D A I R Y P R O D U C T S  
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**BUTTER PRICES STEADY IN EUROPEAN MARKETS:** Slight changes in quotations on butter in the principal European markets during the week ended April 26 were indicated by the weekly cables from American Agricultural Commissioners. Danish was a shade higher at the equivalent of 36.5 cents, and New Zealand and Australian as much as a cent lower at 33 1/2 - 36 1/2 cents. This brings Colonial butter down to approximately the same level as a year ago, while Danish is still about 4 cents higher, accounting for most of the difference in the margin between New York and Copenhagen as it stands now and a year ago. See page 647 for full comparative price statement. See also page 624 for the monthly review of the foreign dairy situation.

**FINANCIAL AID FOR RUSSIAN BUTTER PRODUCERS:** In return for the right of handling on commission all of the Russian dairy produce for the British market, an advance credit of \$2,500,000 has been made to the Soviet Government by the Union Cold Storage Company of Great Britain, according to a recent number of "The Annalist". The credit, it is understood, is to be used in the further development of the dairy industry east of the Ural mountains. The arrangement, it is explained by Sir Edmond Vestey, is simply an extension of the previous business of the company with the Soviet Union. Considerable assistance to the dairy industry of Siberia and the Ural region has recently been given by the Russian Trade Commissariat, according to an earlier report transmitted to this Bureau from German sources by the American Agricultural Commissioner in Berlin. According to this information, sufficient financial support had been given for the years 1924-25 and 1925-26 to increase the productive capacity of the butter producing dairies by some 25 million pounds. For the fiscal year, October 1926 to September 1927, further sums of money thus made available were calculated, according to latest available information, to have provided facilities for an additional increase of some 12 million pounds in butter production.

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## FOREIGN DAIRY CONDITIONS

The shortage of New Zealand butter which has been largely responsible for the recent high level of prices in European markets is beginning to be offset by the recent marked recovery in Australian production and the early appearance of European grass butter. During March the average of the Copenhagen quotations was equivalent to 40 cents, which was materially higher than the average of 37 1/2 cents for February, whereas normally there is a decline of several cents. During April the Copenhagen quotation has steadily declined until today (April 27) it is equivalent to 36 1/2 cents. This means a margin of 10 cents under 92 score in New York, while a month earlier the difference was only 8 cents. However, a year ago Copenhagen at 32 1/2 cents was 14 1/2 cents under New York and our importation was still comparatively heavy. In Denmark, butter production was reported as early as March 30 to have been somewhat on the increase. German market reviews early in April reported hand-to-mouth buying in anticipation of increased receipts, with a view to Holland as the source of their earliest supplies of fresh foreign butter. Developments in foreign markets now turn principally upon weather conditions in Europe, since conditions determining the surplus from New Zealand and Australia for the rest of the season are now fairly settled as seen by the statistical summary below.

Continued shortage from New Zealand despite recent rain

The accompanying comparative statement shows the marked falling off in New Zealand dairy production during recent months of this season owing to the severe drought prevailing since late December. A further monthly loss will probably follow for the rest of the season, according to the "New Zealand Dairyman" of March 20, 1928. It is added however, that there is every reason to anticipate a plentiful supply of winter feed with excellent prospects for the next season. Rains in both islands, as unofficially reported about the middle of March, were expected to ensure more feed for the winter months. Production from then on, however, was expected to be some 10 to 15 per cent below corresponding months of last season. Shipments afloat on April 14, 1928 were 12,376,000 pounds against 23,240,000 pounds on April 16, 1927.

NEW ZEALAND: Production of butter and cheese, seasons 1926-27 and 1927-28 to March 1

Month	Butter graded		Monthly increase or decrease	Cumulative increase or decrease
	1926-27	1927-28		
	<u>Tons</u>	<u>Tons</u>	<u>Per cent</u>	<u>Per cent</u>
August.....	1,647	2,246	+36.3	+36.3
September...	4,295	5,547	+29.2	+31.2
October.....	7,793	9,110	+16.8	+23.0
November.....	10,250	11,970	+16.7	+20.3
December.....	11,629	12,615	+ 8.4	+16.4
January.....	10,068	10,368	+ 2.9	+13.5
February.....	8,082	6,951	-13.9	+ 9.3
Total.....	53,765	58,807		

Continued -



## FOREIGN DAIRY CONDITIONS, CONT'D

NEW ZEALAND: Production of butter and cheese, seasons 1926-27  
and 1927-28 to March 1, cont'd

Month	Cheese graded		Monthly	Cumulative	Officially estimated
	1926-27	1927-28	increase or decrease	increase or decrease	cumulative increase in butterfat production
	<u>Tons</u>	<u>Tons</u>	<u>Per cent</u>	<u>Per cent</u>	<u>Per cent</u>
August ..	211	346	+ 63.9	+ 63.9	37.90
September	3,078	3,431	+ 11.4	+ 14.8	27.83
October ..	7,020	7,272	+ 3.5	+ 7.1	18.97
November	10,655	11,528	+ 8.1	+ 7.6	16.70
December..	12,857	12,532	- 2.6	+ 3.7	12.60
January...	10,973	11,473	+ 4.5	+ 3.9	10.34
February..	9,600	8,942	- 6.8	+ 2.1	7.05
Total.	54,394	55,524			

Compiled from "New Zealand Dairyman" quoting figures from New Zealand Department of Agriculture.

AUSTRALIA: Arrivals of butter at important grading ports,  
December 1-March 17, 1926-27 and 1927-28

Week ended	Sydney		Melbourne		Brisbane a/ Queensland	
	New South Wales		Victoria			
	1926-27	1927-28	1926-27	1927-28	1926-27	1927-28
	<u>Boxes</u>	<u>Boxes</u>	<u>Boxes</u>	<u>Boxes</u>	<u>Boxes</u>	<u>Boxes</u>
Dec. 3	16,919	27,393	47,504	40,535	2,316	18,012
10	15,710	32,745	46,444	38,821	1,916	19,546
17	13,187	33,410	45,034	39,417	2,165	19,232
24	13,187	36,165	41,112	30,678	2,554	28,103
31	b/	34,916	b/	32,281	2,961	28,520
Jan. 7	23,741	41,653	32,332	28,343	6,762	28,905
14	35,743	38,169	35,699	29,319	14,642	35,663
21	34,456	40,580	32,479	25,632	19,402	32,078
28	32,497	38,491	28,135	21,823	19,237	29,253
Feb. 4	37,639	39,407	24,101	18,371	19,371	32,730
11	37,050	45,834	21,729	18,769	23,051	30,000
18	36,967	34,682	23,448	20,196	22,130	27,835
25	37,456	39,490	20,308	19,492	26,160	35,698
Mar. 3	35,092	40,747	17,721	25,938	23,197	24,564
10	27,631	42,818	14,683	21,822	25,026	34,768
17	34,008	35,113	13,752	31,053	20,175	27,713

a/ Figures for Brisbane are for "butter graded". b/ No report.  
Compiled from weekly reports of Prescott, Ltd. Sydney, N.S.W.

## FOREIGN DAIRY CONDITIONS, CONT'D

Australian dairy conditions much improved

Almost at the same time that drought began to be serious in New Zealand, rain quite generally relieved the Australian drought. Since the first of the year dairy conditions have generally improved in Australia, with the result that as late as March the butter output in the dairy states was about as heavy as it was months earlier in the season. It was not, however, until February and March that the exportable surplus began to exceed that of the previous season. Shipments afloat on April 14, 1928, were 14,336,000 pounds against 8,736,000 pounds on April 16, 1927.

British supplies heavier and prices lower

Importation of butter during March into Great Britain totaled 69,932,000 pounds against 65,335,000 pounds in February and 61,495,000 pounds in March 1927. Butter prices in London, which were unusually well maintained during March, began their first marked decline for the spring season in April. Arrivals of colonial butter and cheese in Great Britain lag behind production in New Zealand and Australia by some six weeks, and imports from these sources swelled the volume of March imports despite the unfavorable conditions prevailing at that time in the southern hemisphere. European products were not, of course, materially increased up to that time by the current opening of the new season. Cheese imports totaled 35,681,000 pounds in March against 30,515,000 pounds in February and 33,191,000 pounds in March 1927.

GREAT BRITAIN: Imports of butter and cheese, February and March, 1928 and March 1927.

Commodity and country	February, 1928	March 1928	March 1927
BUTTER	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>
Russia.....	526	608	39
Finland.....	2,124	1,751	2,706
Sweden.....	1,859	2,189	1,789
Denmark.....	17,414	17,469	17,823
Netherlands.....	328	579	543
France.....	38	79	---
United States.....	--	4	2
Argentina.....	7,850	5,478	7,274
Irish Free State...	654	634	479
Australia.....	10,981	14,224	9,277
New Zealand.....	23,106	25,731	21,498
Canada.....	---	182	---
Others.....	455	1,004	65
Total.....	65,335	69,932	61,495

Continued -

## FOREIGN DAIRY CONDITIONS, CONT'D

GREAT BRITAIN: Imports of butter and cheese, February and March 1928 and March 1927, cont'd.

Commodity and country	February 1928	March 1928	March 1927
CHEESE	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>
Netherlands.....	2,284	2,828	2,406
Italy.....	1,404	1,775	1,568
United States.....	32	53	46
Australia.....	672	970	157
New Zealand.....	25,383	28,169	26,063
Canada.....	273	1,263	2,295
Others.....	467	623	656
Total.....	30,515	35,681	33,191

German butter imports seasonally low

Foreign demand from Germany is now at a rather low ebb as is usual at this season. Imports during March amounted to 16,975,000 pounds against 17,637,000 pounds in the preceding month and 16,176,000 pounds in March, 1927. Naturally, at this time of year there is little buying in advance of needs for current consumption. Prices in Germany are now definitely moving downward, although the seasonal decline was not begun until April, and West German markets are now reported as closely in line with prices in Holland to which Germany looks for its earliest foreign supplies in the new season. German buying, generally, may be expected to be considerably stimulated by the cheapened supplies now in prospect, and foreign buying to be maintained at about the same level as in recent seasons.

GERMANY: Imports of butter, by countries, February and March, 1928 and March 1927.

Country or Section	February 1928	March 1928	March 1927
	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>
Denmark .....	6,834	5,952	5,769
Netherlands.....	3,968	5,071	4,866
Russia .....	1,268	882	169
Baltic group.....	4,630	4,630	4,854
Others .....	937	440	518
Total .....	17,637	16,975	16,176

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1926-27 and 1927-28

Item and country	July-March		March	
	1926-27	1927-28	1927	1928
<b>BUTTER:</b>	1,000	1,000	1,000	1,000
Exports-	pounds	pounds	pounds	pounds
Total Europe .....	3	a/	0	0
Guatemala .....	64	58	9	8
Honduras .....	113	110	15	11
Panama .....	501	234	29	19
Mexico .....	647	543	66	63
Cuba .....	537	364	34	49
Haitian Republic ....	357	351	62	49
Other West Indies ...	424	307	68	45
Peru .....	262	246	8	21
Other South America ..	491	278	54	45
Philippine Islands ..	127	147	18	23
Other countries .....	277	274	25	68
Total exports .....	3,803	2,912	388	401
Imports-				
Denmark and Faroe Is..	1,276	530	128	74
United Kingdom.....	3,226	858	1,227	a/
Other Europe.....	187	446	2	9
Total Europe .....	4,689	1,784	1,357	83
Canada .....	401	158	30	13
Syria .....	47	43	11	3
New Zealand .....	2,232	2,123	429	465
Other countries .....	555	153	184	64
Total imports .....	7,924	4,311	2,011	628
<b>CASEIN:</b>				
Imports- -				
France .....	1,514	2,724	0	66
Germany .....	100	1,545	13	144
Argentina .....	16,477	12,030	2,132	2,919
Other countries .....	166	736	38	30
Total imports .....	18,257	17,035	2,183	3,159
<b>CHEESE:</b>				
Exports-				
Total Europe .....	12	96	a/	7
Canada .....	254	224	74	13
Panama .....	314	328	15	49
Central America, other	217	227	20	29
Mexico.....	546	406	45	25
Jamaica .....	180	47	29	1
Cuba .....	626	275	62	51
Other West Indies ....	213	212	27	34
South America .....	153	98	13	11
China .....	187	130	44	30
Other countries .....	201	160	17	16
Total exports .....	2,908	2,203	346	266

Continued-



DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1926-27 and 1927-28, continued

Item, and country	July-March		March	
	1926-27	1927-28	1927	1928
CHLISE AND CHEESE	1,000	1,000	1,000	1,000
SUBSTITUTES:	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
Imports-				
Denmark & Faroe Is....	234	445	22	59
Finland .....	955	494	164	2
France .....	3,547	4,563	511	639
Germany .....	588	594	71	33
Greece .....	1,664	1,376	231	229
Italy .....	28,233	23,213	3,194	2,953
Netherlands .....	2,897	2,863	346	327
Norway .....	385	466	57	53
Switzerland .....	14,499	11,419	2,192	989
Other Europe .....	621	433	36	63
Total Europe.....	53,623	45,866	6,824	5,347
Canada .....	14,148	9,989	966	328
Mexico .....	177	165	15	11
Argentina .....	163	275	18	69
Other countries .....	20	38	1	4
Total imports .....	68,131	56,333	7,824	5,759
OLEOMARGARINE, ANIMAL & VEGETABLE:				
Exports-				
Netherlands .....	116	0	0	0
Canada .....	72	a/	a/	0
Panama .....	258	251	27	21
West Indies .....	168	168	20	19
Newfoundland & Lab... ..	3	19	0	0
Argentina .....	0	23	0	0
Other countries .....	42	63	7	11
Total exports .....	659	524	54	51
MILK AND CREAM, CONDENSED:				
Exports-				
Total Europe.....	328	144	0	2
Panama .....	755	839	71	127
Central America, other ..	829	975	122	160
Mexico .....	1,092	711	77	79
Jamaica .....	617	381	49	63
Cuba .....	10,033	8,751	957	1,587
China .....	2,849	1,951	320	426
Hongkong.....	1,023	2,237	42	542
Japan, incl. Chosen ...	2,585	3,863	605	654
Philippine Islands ..	4,489	6,323	519	831
Other countries .....	1,606	1,768	212	236
Total exports .....	26,206	27,943	2,974	4,707

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1926-27 and 1927-28, continued

Item and country	July-March		March	
	1926-27	1927-28	1927	1928
MILK AND CREAM, EVAPORATED	1,000	1,000	1,000	1,000
Exports-	pounds	pounds	pounds	pounds
Belgium .....	206	326	29	10
France .....	410	0	0	0
Germany .....	1,851	16	1	0
United Kingdom .....	16,784	18,018	2,462	3,565
Other Europe .....	536	160	1	26
Total Europe .....	19,787	18,520	2,493	3,601
Canada .....	250	321	58	57
Panama .....	3,068	2,602	154	380
Mexico .....	2,026	1,574	263	271
Newfoundland & Lab. ....	522	888	16	76
Cuba .....	2,136	1,678	360	633
Peru .....	3,217	2,573	410	266
Other South America ..	1,463	1,257	116	178
British Malaya .....	1,389	1,941	182	278
China .....	2,111	2,003	210	239
Hongkong .....	792	1,258	112	117
Japan, incl. Chosen ...	908	1,540	318	187
Philippine Islands ..	8,649	11,770	1,021	1,876
Other countries .....	3,540	4,353	519	583
Total exports .....	49,858	52,278	6,232	8,742
MILK AND CREAM, FOWDERED:				
Exports-				
France .....	101	143	2	29
Germany .....	54	54	a/	a/
Italy .....	78	109	11	9
United Kingdom .....	43	36	4	5
Other Europe .....	40	134	0	21
Total Europe .....	316	476	17	64
Canada .....	55	30	2	3
Panama .....	145	171	9	23
Central America, other	60	113	8	13
Mexico .....	171	146	12	9
Cuba .....	148	216	12	8
Columbia .....	76	114	6	21
Venezuela .....	138	181	10	14
Other South America ..	288	307	36	10
China .....	276	253	6	15
Japan, incl. Chosen ....	246	304	39	71
Philippine Islands ..	36	29	3	5
Other countries .....	79	148	11	10
Total exports .....	2,034	2,488	171	266

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1926-27 and 1927-28, continued

Item and country	July-March		March	
	1926-27	1927-28	1927	1928
MILK AND CREAM, POWDERED,	1,000	1,000	1,000	1,000
CONTINUED:	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
Imports- <u>b/</u>				
Netherlands .....	118	3,140	3	162
United Kingdom.....	4	350	<u>a/</u>	1
Other Europe .....	5	17	<u>a/</u>	0
Total Europe .....	127	3,507	3	163
Canada .....	4,191	3,838	99	116
New Zealand .....	38	1	2	<u>a/</u>
Other countries .....	2	1	0	1
Total imports.....	4,358	7,347	104	280
MILK, CONDENSED, SWEETENED:				
Imports-				
Denmark and Faroe Is..	11	22	4	4
Netherlands .....	13	377	2	59
United Kingdom .....	55	0	13	0
Canada .....	77	39	<u>a/</u>	<u>a/</u>
Jamaica .....	40	0	0	0
Other countries .....	1	29	<u>a/</u>	0
Total imports .....	197	467	19	63
MILK, EVAPORATED, UNSWEET- ENED:				
Imports-				
Netherlands .....	0	1,181	0	138
Canada .....	816	242	427	<u>a/</u>
Japan, incl. Chosen ...	0	50	0	0
Other countries .....	1	27	<u>a/</u>	25
Total imports .....	817	1,500	427	163
EGGS IN THE SHELL:	<u>1,000 dozen</u>	<u>1,000 dozen</u>	<u>1,000 dozen</u>	<u>1,000 dozen</u>
Exports-				
United Kingdom .....	303	747	<u>a/</u>	<u>a/</u>
Other Europe .....	<u>a/</u>	2	<u>a/</u>	0
Total Europe .....	303	749	<u>a/</u>	<u>a/</u>
Canada .....	3,131	1,079	476	283
Honduras .....	112	113	11	11
Panama .....	865	1,088	49	193
Mexico .....	2,886	2,972	137	46
Bermuda .....	99	114	12	15
Cuba .....	8,499	6,962	860	511
Other countries .....	2,254	3,592	1,968	3,033
Total exports .....	18,149	16,669	3,513	4,092

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1926-27 and 1927-28, continued

Item and country	July-March		March	
	1926-27	1927-28	1927	1928
EGGS IN THE SHELL, CONT'D	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Imports-				
Canada.....	52	11	1	1
China.....	5	5	a/	1
French Indo-China....	0	12	0	0
Hongkong.....	176	173	21	21
Other countries.....	18	3	0	a/
Total imports.....	251	204	22	23
EGGS AND EGG YOLKS, DRIED, FROZEN OR PREPARED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
Total Europe.....	15	106	a/	a/
Canada.....	236	528	45	68
Jamaica.....	2	1	a/	0
Cuba.....	7	12	0	0
Chile.....	5	a/	0	0
British Malaya.....	24	0	0	0
Other countries.....	24	21	2	2
Total exports.....	313	568	47	70
EGGS, WHOLE, DRIED:				
Imports-				
United Kingdom.....	42	18	0	0
China.....	1,043	255	0	9
Other countries.....	7	a/	3	0
Total imports.....	1,092	273	3	9
EGGS, WHOLE, FROZEN OR OTHERWISE PREPARED:				
Imports-				
United Kingdom.....	2,569	0	0	0
China.....	5,132	304	0	70
Hongkong.....	10	10	1	a/
Other countries.....	1	a/	0	0
Total imports.....	7,712	314	1	70
EGG YOLKS, DRIES:				
Imports-				
China.....	3,936	2,696	115	110
Other countries.....	163	252	7	27
Total imports.....	4,099	2,948	122	137

Continued -



DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-  
March, 1926-27 and 1927-28, continued

Item and country	July - March		March	
	1926-27	1927-28	1927	1928
EGG YOLKS, FROZEN OR OTHERWISE PREPARED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports-				
United Kingdom.....	680	0	0	0
China.....	3,082	988	0	0
Other countries.....	0	0	0	0
Total imports.....	3,762	988	0	0
EGG ALBUMEN, DRIED:				
Imports-				
China.....	2,982	1,878	313	123
Japan, incl. Chosen....	66	8	0	0
Other countries.....	44	46	6	5
Total imports.....	3,092	1,932	319	128
EGG ALBUMEN, FROZEN OR OTHERWISE PREPARED:				
Imports-				
United Kingdom.....	785	0	4	0
China.....	2,639	496	0	48
Other countries.....	0	0	0	0
Total imports.....	3,424	496	4	48

Compiled from official records of the Bureau of Foreign and Domestic Commerce.  
a/ Less than 500. b/ Includes cream, powdered, malted, etc.

AGRICULTURAL EXPORTS: Index numbers, March, 1928 as compared with  
previous months a/

Commodity	March 1926	March 1927	January 1928	February 1928	March 1928
All commodities.....	87	139	113	100	100
All commodities except cotton....	108	116	127	111	117
Grains and products.....	80	116	132	94	97
Animal products.....	122	90	107	117	127
Dairy products and eggs.....	455	341	238	240	437
Cotton including cake and oil....	70	151	102	90	85
Fruits and vegetables.....	157	251	286	226	185
Cotton fiber, including linters....	72	157	103	92	87
Wheat, including flour.....	79	103	132	76	85
Tobacco.....	111	130	131	127	143
Hams and bacon.....	118	62	76	74	96
Lard.....	163	134	179	202	203

Compiled from official records of the Bureau of Foreign and Domestic Commerce.  
a/ July 1909-June 1914 = 100. See export figures, page

UNITED STATES: Imports of principal agricultural products  
July-March, 1926-27 and 1927-28

Article imported	July-March				
	Quantity		Value		
	Unit	1926-27	1927-28	1926-27	1927-28
ANIMALS AND ANIMAL PRODUCTS		Thousands	Thousands	1,000 dollars	1,000 dollars
LIVE ANIMALS:					
Cattle.....	No.	182	373	5,448	15,614
Horses.....	No.	2	2	1,789	1,420
Sheep.....	No	35	21	240	181
DAIRY PRODUCTS:					
Butter.....	lb	7,924	4,311	2,753	1,479
Casein.....	lb	18,257	17,035	2,218	2,391
Cheese.....	lb	68,131	56,333	18,601	17,385
Cream.....	gal	4,033	3,625	6,130	5,740
Milk, sweet, sour, etc....	gal	5,284	3,820	901	772
Eggs and egg products -					
Eggs in the shell.....	doz	251	204	84	61
Whole eggs, dried.....	lb	1,092	273	553	151
Whole eggs, frozen.....	lb	7,712	314	1,372	47
Yolks, dried.....	lb	4,099	2,948	1,480	1,352
Yolks, frozen.....	lb	3,762	988	689	142
Egg albumen, dried.....	lb	3,092	1,932	2,012	1,147
Egg albumen, frozen.....	lb	3,424	496	497	71
Hides and skins, total.....	lb	256,165	366,515	66,596	96,921
MEATS AND MEAT PRODUCTS:					
Beef and veal, fresh.....	lb	14,782	36,992	1,553	4,700
Mutton and lamb, fresh....	lb	2,573	2,533	418	419
Pork, fresh.....	lb	12,746	6,715	2,706	1,264
Silk, raw.....	lb	54,795	57,129	311,283	287,184
Wool, unmd., total.....	lb	206,418	181,834	62,681	57,498
Honey.....	lb	182	220	32	28
Sausage casings, total.....	lb	13,102	14,589	10,079	11,052
VEGETABLE PRODUCTS					
Cacao beans.....	lb	334,390	252,570	38,098	33,558
Coffee.....	lb	1,114,070	1,180,353	231,189	219,534
Cotton (478 lb).....	bale	299	312	27,420	37,591
FRUITS:					
Bananas.....	bunch	38,373	43,573	21,753	24,546
Currants.....	lb	12,016	9,857	697	834
Dates.....	lb	48,713	41,609	2,644	1,812
Figs.....	lb	38,997	30,581	2,701	1,975
Lemons.....	lb	28,645	59,665	681	1,667
Pineapples, fresh.....	a/	a/	a/	172	86
Raisins.....	lb	3,861	1,747	433	256
Olives.....	gal	3,495	4,431	2,880	3,115

Continued -

UNITED STATES: Imports of principal agricultural products,  
July-March, 1926-27 and 1927-28

Article imported	Unit	July-March		Value	
		Quantity			
		1926-27	1927-28	1926-27	1927-28
		Thousands	Thousands	1,000 dollars	1,000 dollars
GRAIN AND GRAIN PRODUCTS:					
Corn.....	bu.	1,005	5,291	814	4,138
Oats.....	bu	84	104	32	48
Wheat, including flour.....	bu	11,245	12,029	15,281	14,869
Rice -					
Uncleaned.....	lb	7,800	5,610	310	292
Cleaned.....	lb	40,945	26,841	1,912	1,099
Flour, meal and broken....	lb	2,362	2,008	75	41
Nuts, total.....	a/	a/	a/	25,458	21,754
Oil cake and meal.....	lb	96,094	149,222	1,689	2,755
OILS, VEGETABLE:					
Chinese wood.....	lb	66,491	58,544	7,496	7,732
Cocoa butter.....	lb	253	13	73	6
Cocomut, product of Philippine Islands.....	lb	203,817	222,450	17,284	17,310
Linseed.....	lb	942	661	75	26
Olive, edible, total.....	lb	56,027	43,032	10,481	9,360
Olive, inedible, total.....	lb	32,469	32,593	3,023	3,044
Palm kernel.....	lb	10,585	46,881	988	3,818
Palm oil.....	lb	78,427	133,594	5,810	8,912
Peanut.....	lb	7,206	3,167	737	355
Soybean.....	lb	17,071	13,102	1,198	778
Castor beans.....	lb	80,895	74,089	2,653	2,554
Copra.....	lb	347,176	344,270	16,947	16,188
Flaxseed.....	bu	16,563	12,614	29,888	22,036
Seeds, except oilseeds.....	a/	a/	a/	9,287	7,235
Spices, total.....	lb	71,804	67,865	12,638	13,606
Sugar, cane.....	s. ton	3,142	3,004	173,466	172,642
Tea.....	lb	82,077	76,270	25,634	24,020
Tobacco, leaf, unmfed.....	lb	63,878	63,077	55,604	44,455
VEGETABLES:					
Beans, dried.....	lb	46,441	94,979	1,750	3,564
Peas, dried.....	lb	13,763	14,287	674	502
Garlic.....	lb	3,341	3,096	202	161
Onions.....	lb	67,955	50,557	1,287	1,172
Potatoes, white.....	bu	4,342	3,008	4,579	2,670
Vegetables, canned.....	lb	79,460	99,237	4,434	5,760
Drugs, herbs, roots, etc....	lb	75,931	87,363	6,421	7,012

Continued -



UNITED STATES: Imports of principal agricultural products,  
July-March, 1926-27 and 1927-28

Article imported	July-March				
	Quantity		Value		
	Unit	1926-27	1927-28	1926-27	1927-28
		Thousands	Thousands	1,000 dollars	1,000 dollars
FIBERS, VEGETABLE:					
Flax, unmanufactured .....	ton	3	3	1,371	2,067
Hemp, unmanufactured .....	ton	3	4	697	834
Jute and jute butts, unmanufactured .....	ton	53	66	9,160	8,501
Kapok .....	ton	5	7	2,672	3,797
Manila .....	ton	46	36	11,703	8,984
Sisal and henequen .....	ton	72	96	12,689	14,081
Hay .....	ton	152	53	1,421	510
FOREST PRODUCTS					
Dyeing and tanning materials	a/	a/		5,934	6,818
Gums, resins, balsams .....	a/	a/		24,244	24,777
Rubber, crude .....	lb	703,154	708,935	272,387	245,096
Wood, total .....				136,802	124,597
GRAND TOTAL .....				1,746,165	1,692,805

Compiled from official records of the Bureau of Foreign and Domestic Commerce.  
a/ Reported in value only.

UNITED STATES: Exports of principal agricultural products,  
July-March, 1926-27 and 1927-28

Article exported	July-March				
	Quantity		Value		
	Unit	1926-27	1927-28	1926-27	1927-28
		Thousands	Thousands	1,000 dollars	1,000 dollars
LIVE ANIMALS:					
Cattle -					
Bulls for breeding .....	No.	1	1	122	160
Cows for breeding .....	No.	5	5	460	442
Other cattle .....	No.	12	7	439	262
Poultry, live .....	lb	357	358	155	214
DAIRY PRODUCTS:					
Butter .....	lb	3,803	2,912	1,763	1,344
Cheese .....	lb	2,908	2,203	845	690
Milk -					
Condensed .....	lb	26,206	27,943	4,002	4,428
Evaporated .....	lb	49,858	52,278	5,104	5,495
Powdered .....	lb	2,034	2,488	592	738
Eggs in the shell .....	doz	18,149	16,670	5,291	4,616

Continued -

UNITED STATES: Exports of principal agricultural products,  
July-March, 1926-27 and 1927-28

Articles exported	Unit	July-March			
		Quantity		Value	
		1926-27	1927-28	1926-27	1927-28
		Thousands	Thousands	1,000 dollars	1,000 dollars
<b>MEATS AND MEAT PRODUCTS:</b>					
Beef, canned .....	lb	2,129	1,617	1,597	534
Beef, and veal, fresh .....	lb	1,738	1,391	657	299
Beef, pickled or cured ...	lb	15,212	8,817	432	1,011
Total beef .....	lb	19,079	11,828	2,686	1,894
Bacon .....	lb	92,744	89,490	17,337	12,677
Canned pork .....	lb	4,761	5,616	1,843	2,246
Pork carcasses, fresh .....	lb	1,937	1,418	352	194
Hams and shoulders .....	lb	106,172	90,611	25,625	16,818
Loins & other fresh pork .....	lb	6,967	7,157	1,524	1,220
Pickled pork .....	lb	19,975	22,821	3,224	3,095
Sides, Cumberland .....	lb	6,726	6,402	1,529	1,091
Sides, Wiltshire .....	lb	779	746	197	106
Total pork .....	lb	240,061	224,261	51,781	37,447
Mutton and lamb .....		697	731	153	176
Poultry and game, fresh ..	lb	2,275	1,579	713	474
Other canned meats, incl. canned poultry .....	lb	2,123	2,189	639	720
Sausage, canned .....	lb	2,932	2,533	891	778
Sausage, not canned .....	lb	2,930	2,818	854	788
Sausage casings .....	lb	24,649	26,605	5,502	5,078
Other meats, incl. meat extracts & edible offal ..	lb	30,153	31,956	3,503	3,658
Total meats .....	lb	324,949	304,530	66,782	51,013
<b>OILS AND FATS, ANIMAL:</b>					
Lard .....	lb	477,645	550,331	70,490	73,512
Lard compounds .....	lb	8,669	4,742	1,088	621
Lard, neutral .....	lb	13,474	16,955	2,210	2,410
Oleo oil .....	lb	69,303	47,014	7,901	6,597
Oleo stocks .....	lb	8,032	6,269	853	838
Total stearins and fatty acids .....	lb	3,938	9,234	979	911
Tallow .....	lb	7,524	3,901	653	343
Other animal oils, greases and fats .....	lb	66,519	58,591	6,284	5,473
Total oils and fats .....	lb	660,164	697,537	90,463	90,705
Coffee, total .....	lb	19,954	10,251	5,970	3,301
Cotton (500 lb) .....	bale	9,335	6,337	713,882	647,971
Linters (500 lb) .....	bale	211	179	5,160	5,365
<b>FRUITS:</b>					
Apples, fresh .....	box	7,329	5,168	15,631	12,553
Apples, fresh .....	bb1	4,148	1,357	20,422	6,671
Apples, dried .....	lb	28,614	20,824	2,894	2,571
Apricots, dried .....	lb	16,515	21,135	3,447	3,403
Oranges .....	box	2,055	2,230	8,736	10,556
Prunes, dried .....	lb	149,717	233,569	9,437	12,519
Raisins .....	lb	124,355	165,977	9,598	11,224

Continued -

UNITED STATES: Exports of principal agricultural products,  
July-March, 1926-27 and 1927-28.

Article exported	Unit	July-March			
		Quantity		Value	
		1926-27	1927-28	1926-27	1927-28
		Thousands	Thousands	1,000 dollars	1,000 dollars
<b>GRAIN, FLOUR AND MEAL:</b>					
Wheat .....	bu	128,468	133,403	185,444	185,809
Wheat flour .....	bbl	10,408	10,288	70,703	67,578
Wheat, including flour ...	bu	177,384	181,758	256,147	253,387
Corn, including cornmeal ..	bu	15,431	13,840	13,081	13,972
Rye, including flour .....	bu	7,736	21,320	8,202	22,423
Barley, excluding flour ..	bu	13,370	33,171	10,351	32,223
Oats, including oatmeal ..	bu	8,699	8,047	5,826	6,029
Buckwheat, including flour ..	bu	59	551	78	551
Rice, incl. flour, meal and broken rice .....	lb	211,217	202,934	8,150	7,146
<b>OILSEED PRODUCTS:</b>					
Cottonseed cake & meal ...	lb	893,982	637,966	13,838	13,230
Linseed cake and meal ....	lb	467,786	477,258	9,520	10,373
Cottonseed oil, crude ....	lb	22,779	45,723	1,753	3,915
Cottonseed oil, refined ..	lb	14,971	7,975	1,587	920
Sugar .....	s. ton	75	77	5,929	5,801
<b>TOBACCO LEAF:</b>					
Bright flue-cured .....	lb	250,723	259,853	89,639	92,641
Burley .....	lb	11,429	8,037	1,683	1,535
Dark-fired Ky. and Tenn. .	lb	91,753	62,452	13,918	10,011
Dark Virginia .....	lb	15,151	15,157	3,588	3,305
Markland and Ohio export ..	lb	11,338	13,899	1,858	1,989
Green River (Pryor) .....	lb	8,461	5,162	1,629	793
One sucker leaf .....	lb	890	3,401	162	513
Cigar leaf .....	lb	587	820	415	335
Black fat water baler and dark Africa ....	lb	28	699	4	122
Other leaf tobacco .....	lb	11,034	3,857	1,885	1,022
Total leaf tobacco ...	lb	401,899	373,347	114,680	112,293
Stems, trimmings, scrap, etc. ....	lb	4,988	4,543	162	237
<b>VEGETABLES:</b>					
Beans & peas, dried .....	bu	542	548	2,247	1,894
Potatoes, white .....	bu	1,537	1,851	2,412	2,608
<b>MISC. VEGETABLE PRODUCTS:</b>					
Glucose .....	lb	110,635	107,359	3,523	3,409
Hops .....	lb	12,479	11,108	3,226	2,714
Starch, corn .....	lb	156,922	210,586	4,789	6,464
<b>GRAND TOTAL</b> .....				1,436,703	1,375,833

Compiled from official records of the Bureau of Foreign and Domestic Commerce.



COTTON, UNMANUFACTURED: Exports from the United States, by countries,  
July-March, 1926-27 and 1927-28  
(Bales of 500 pounds gross)

Country to which exported	July-March		March		March, 1928	
	1926-27	1927-28	1927	1928	Long staple	Short staple
	Bales	Bales	Bales	Bales	Bales	Bales
LONG AND SHORT STAPLE:						
Germany.....	2,392,671	1,769,983	229,697	134,537	17,071	117,466
United Kingdom.....	2,272,116	1,123,061	239,118	173,902	24,575	149,327
France.....	939,379	801,618	81,657	60,675	11,073	49,602
Italy.....	699,100	541,292	61,497	42,877	3,012	39,865
Spain.....	306,427	260,866	28,417	27,817	4,564	23,253
Soviet Russia in Europe.	255,652	247,266	56,760	46,996	46,996	0
Belgium.....	224,760	172,599	31,579	17,356	1,986	16,370
Netherlands.....	128,248	115,619	12,053	10,149	874	9,275
Sweden.....	59,865	45,758	2,642	5,389	454	4,935
Other Europe.....	87,108	81,544	4,937	10,628	817	9,811
Total Europe.....	7,365,326	5,159,606	748,357	530,326	111,422	418,904
Canada.....	201,232	183,084	24,180	17,938	1,421	16,567
Japan.....	1,352,339	809,982	231,991	47,140	208	46,932
China.....	198,091	108,379	30,066	2,986	0	2,986
British India.....	209,629	71,893	69,172	22,840	0	22,840
Other countries.....	8,646	4,136	1,226	459	0	459
Total exports.....	9,335,263	6,337,080	1,104,992	621,739	113,051	508,688
Total imports <u>a/</u> .....	298,581	311,615	43,167	43,340		
Total reexports <u>a/</u> ...	15,564	15,509	2,556	1,625		
Net exports.....	9,052,246	6,040,974	1,064,381	580,024		
LINTERS:						
Germany.....	116,408	105,181	30,978	12,174		
United Kingdom.....	41,863	19,261	8,211	249		
France.....	17,316	24,728	3,264	3,711		
Other Europe.....	19,314	16,761	4,910	3,303		
Total Europe.....	194,901	165,931	47,363	19,437		
Canada.....	15,881	13,007	3,694	1,617		
Other countries.....	128	86	7	8		
Total exports.....	210,910	179,024	51,064	21,062		

Compiled from official records of the Bureau of Foreign and Domestic Commerce.  
a/ Bales of 478 pounds net.

**BREAD GRAINS: Acreage and production, average 1909-1913, annual  
1924-1928**

Crop and countries re- porting in 1928 a/	Harvest year					Percent
	Average 1909- 1913	1925	1926	1927	1928	is of 1927
<u>ACREAGE</u>	1,000	1,000	1,000	1,000	1,000	Percent
Winter wheat	acres	acres	acres	acres	acres	
United States.....	28,382	31,269	39,887	43,465	47,897	110.2
Canada.....	1,019	794	1,008	979	1,009	103.1
Europe 9 count. prev.rept'd.	52,557	49,642	50,132	49,111	49,929	101.7
Yugoslavia.....	3,982	4,146	4,013	4,267	4,478	104.9
Total Europe (10).....	56,539	53,788	54,145	53,378	54,407	101.9
North Africa (3).....	6,531	7,686	7,957	7,059	7,389	104.7
Asia (2).....	29,354	31,910	30,600	31,408	31,456	100.2
Russia.....	--	18,808	21,144	27,057	27,794	102.7
Total 17 count.excl.Russia	121,825	125,447	133,597	136,289	142,158	104.3
<u>RYE</u>						
United States.....	2,236	3,974	3,578	3,670	3,802	103.6
Canada.....	117	852	737	586	542	92.5
Europe 10 count. prev.rept'd	25,215	21,929	21,354	21,542	22,340	103.7
Yugoslavia.....	732	413	406	425	439	103.5
Total Europe (11).....	25,947	22,342	21,760	21,967	22,779	103.7
Russia.....	--	67,609	66,646	68,297	67,423	98.7
Total 13 count.excl.Russia	28,300	27,168	26,075	26,223	27,123	103.4
<u>PRODUCTION</u>	Average	1924	1925	1926	1927	Percent
	1909-1913					1927 is of 1924
<u>WHEAT</u>	1,000	1,000	1,000	1,000	1,000	Percent
	bushels	bushels	bushels	bushels	bushels	
United States.....	690,108	864,428	676,429	831,040	871,691	104.9
Canada.....	197,119	262,097	395,475	407,136	440,025	108.1
North America (4).....	898,908	1,137,110	1,081,494	1,248,709	1,323,455	106.0
Europe (27).....	1,346,573	1,049,767	1,389,568	1,206,432	1,261,888	104.6
Africa (4).....	92,047	85,312	104,559	89,976	105,340	117.1
Asia (6).....	396,346	413,561	387,498	382,800	392,600	102.6
Southern Hemis. 4 countries prev. rept'd.....	123,110	206,069	159,046	203,140	163,016	80.2
Argentina, revised.....	147,059	191,138	191,141	220,827	239,162	108.3
Total 5 S.Hemis.count.	270,169	397,207	350,187	423,967	402,178	94.9
Total above countries (46)	3,004,043	3,082,957	3,313,306	3,351,884	3,485,461	104.0
Est.world total excl. Russia and China.....	3,041,000	3,141,000	3,389,000	3,421,000	3,539,000	103.4

Continued -

BREAD GRAINS: Acreage and production, average 1909-1913, annual  
1924-1927, cont'd

Crop and countries re- porting in 1928 <u>a/</u>	Average 1909- 1913	1924	1925	1926	1927	Percent 1927 is of 1926
RYE	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
United States.....	36,093	65,466	46,456	40,795	58,572	143.6
Canada.....	2,094	13,751	9,158	12,179	14,951	122.8
Europe (24).....	976,496	651,091	938,135	745,586	796,115	106.8
Chile.....	111	45	75	57	154	270.2
Argentina, revised.....	640	1,457	4,733	3,268	6,614	202.4
Southern Hemisphere (2).....	751	1,502	4,808	3,325	6,768	203.5
Total above countries(28)	1,015,434	731,810	998,557	801,885	876,406	109.3
Est. world total excl. Russia and China.....	1,025,000	742,000	1,012,000	812,000	887,000	109.2

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1924-1927

Crop and countries re- porting in 1927 <u>a/</u>	Average 1909- 1913	1924	1925	1926	1927	Percent 1927 is of 1926
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
United States.....	2,712,364	2,309,414	2,916,961	2,692,217	2,786,288	103.5
North America (4).....	2,869,268	2,432,171	3,006,987	2,790,121	2,875,852	101.1
Europe (11).....	559,750	571,525	605,227	645,582	466,260	72.2
North Africa (3).....	4,326	4,377	4,362	4,719	6,267	132.8
Asia (3).....	111,920	126,382	113,118	122,493	122,364	99.9
Total 21 N.Hemis.countries	3,545,264	3,134,455	3,729,694	3,562,915	3,470,743	97.4
Southern Hemisphere (2).....	37,383	90,706	43,331	69,092	81,568	118.0
Total above 23 countries.	3,582,647	3,225,161	3,773,025	3,632,007	3,552,311	97.8
Est. N. Hemis.total excl. Russia.....	3,681,000	3,298,000	3,903,000	3,739,000	3,634,000	97.2
Est. world total excl. Russia.....	4,126,000	3,858,000	4,522,000	4,428,000		

a/ Figures in parenthesis indicate the number of countries included.



## FEED GRAINS: Production, average 1909-1913, annual 1924-1927

Crop and countries re- porting in 1927 <u>a/</u>	Average 1909- 1913	1924	1925	1926	1927	Percent 1927 is of 1924
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
United States.....	184,812	181,575	213,863	184,905	265,577	143.6
North America(2).....	230,087	270,382	300,981	284,592	362,515	127.4
Europe(28).....	693,925	571,399	685,390	684,509	674,182	98.5
North Africa(6).....	109,267	90,959	107,841	69,492	93,257	134.2
Asia(6).....	282,306	258,222	265,563	262,682	245,160	93.3
Total 42 N.Hemis.countries	11,315,585	1,190,962	1,359,775	1,301,275	1,375,114	105.7
Southern Hemisphere, 4 coun. prev. rept'd.....	6,706	6,923	9,107	8,252	8,979	108.8
Argentina, revised.....	4,395	6,974	17,054	18,372	14,560	79.3
Total 5 S.Hemis.countries	11,101	13,897	26,161	26,624	23,539	88.4
Total above 47 countries	1,326,686	1,204,859	1,385,936	1,327,899	1,398,653	105.3
Est. N.Hemis.total excl. Russia and China.....	1,407,000	1,288,000	1,459,000	1,402,000	1,472,000	105.0
Est.world total excl. Russia and China.....	1,425,000	1,311,000	1,495,000	1,438,000	1,505,000	104.7
OATS						
United States.....	1,143,407	1,502,529	1,487,550	1,246,848	1,195,006	95.8
North America(2).....	1,495,097	1,908,505	1,889,846	1,630,264	1,634,719	100.3
Europe(27).....	1,886,738	1,595,903	1,750,633	1,877,693	1,805,590	96.2
North Africa(3).....	17,631	11,811	19,509	11,455	14,709	128.4
Asia(3).....	5,618	10,626	11,503	12,556	13,852	110.3
Total 35 N.Hemis.countries	3,405,084	3,526,845	3,671,541	3,531,968	3,468,870	98.2
Southern Hemisphere, 4 coun. prev. rept'd.....	32,257	22,151	18,477	21,126	22,366	105.9
Argentina, revised.....	54,246	53,456	80,432	66,276	19,280	74.4
Total 5 S.Hemis.countries	86,503	75,607	98,909	87,402	71,646	82.0
Total above 40 countries.	3,491,587	3,602,452	3,770,450	3,619,370	3,540,516	97.8
Est. N. Hemis.total excl. Russia and China.....	3,474,000	3,579,000	3,729,000	3,593,000	3,526,000	98.1
Est. world total excl. Russia and China.....	3,581,000	3,683,000	3,848,000	3,700,000	3,617,000	97.8

a/ Figures in parenthesis indicate the number of countries included.

## FEED GRAINS: Movement in principal exporting countries

Item	Exports for year		Weekly <u>a</u> /shipments 1928, week ending -				Total for season including latest week shown	
	1925-26	1926-27	March 31	April 7	April 14	April 21	1926-27	1927-28
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
<b>BARLEY, EXPORTS:</b>								
<u>Year beginning</u>								
<u>July 1</u>								
United States.....	27,181	17,044	0	195	88	55	13,804	33,509
Canada.....	30,893	42,533					<u>b</u> 32,002	<u>b</u> 19,004
Argentina.....	6,383	14,140	642	308			10,033	9,233
Danubian coun. <u>c</u> /	17,159	36,658	267	583			22,375	25,075
Russia.....	36,940	20,465	0				20,452	1,756
Total.....	118,556	130,840					98,666	88,577
<b>WHEATS, EXPORTS:</b>								
<u>Year beginning</u>								
<u>July 1</u>								
United States.....	39,686	15,041	76	53	103	79	9,264	8,282
Canada.....	35,951	13,620					<u>b</u> 9,855	<u>b</u> 3,494
Argentina.....	32,006	40,103	956	770			23,146	22,903
Danubian coun. <u>c</u> /	6,218	9,939	0	0			702	838
Total.....	113,861	78,703					42,967	35,517
<b>CORN, EXPORTS:</b>								
<u>Year beginning</u>								
<u>November 1</u>								
United States.....	25,533	17,161	893	1,106	653	431	11,303	13,712
Danubian coun. <u>d</u> /	67,863	82,985	806	403			15,051	9,686
Russia.....	8,579	6,806	0				5,053	595
Argentina.....	169,802	322,878	536	1,007	1,174	3,346	121,133	83,815
Union of S.Africa.	18,833	8,562	<u>e</u> / 386	<u>e</u> / 257			<u>e</u> / 514	<u>e</u> / 9,514
<b>IMPORTS:</b>								
<u>Year beginning</u>								
<u>November 1</u>								
United States.....	576	5,040					Nov-Mar 663	Nov-Mar 1,006
Total exports less U. S. imports.....	290,034	433,352					152,391	116,316

Compiled from official and trade sources.

a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown. b/ July-February. c/ Rumania, Hungary, Bulgaria and Yugoslavia. d/ Rumania, Yugoslavia and Hungary. Yugoslavian figures for the two complete seasons are for eleven months only. Bulgaria is excluded on account of some reports being unavailable. e/ Unofficial reports of exports to Europe for South and East Africa.

ENGLAND: Receipts of meat at London Central Markets, first three months 1927 and 1928

Kind of meat and country of origin	First three months	
	1927	1928
	<u>1,000 pounds</u>	<u>1,000 pounds</u>
Beef and Veal:		
Britain and Ireland .....	24,705	28,302
Argentina .....	123,424	108,093
Uruguay .....	3,992	5,322
Australia .....	1,422	1,689
Canada .....	1,671	--
United States .....	945	569
Others .....	632	792
Total .....	156,791	144,767
Mutton and Lamb:		
Britain and Ireland .....	21,741	21,148
New Zealand .....	28,179	31,154
Argentina .....	14,988	12,784
Australia .....	12,031	10,275
Others .....	4,077	3,507
Total .....	81,016	78,868
Pork and Bacon:		
Britain and Ireland .....	17,324	24,338
Netherlands ..... <u>a/</u>	1,689	<u>a/</u> 2,285
Argentina .....	1,308	394
United States .....	522	815
Others .....	1,978	1,982
Total .....	22,821	29,814

a/ Bacon.



CANADA: Inspected slaughtering of animals first 3 months  
1927 and 1928

Animals	First three months	
	1927	1928
	<u>Thousands</u>	<u>Thousands</u>
Cattle .....	149,612	141,263
Calves .....	61,832	66,456
Total .....	211,444	207,719
Hogs .....	709,146	765,719
Sheep .....	71,110	61,115

Compiled from Live Stock Market and Meat Trade Review, March 1928.

CANADA: Cold storage holdings on April 1, 1928

Kind of meat	Five year average as of April 1	April 1, 1927	April 1, 1928
	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>
Beef .....	14,216	18,571	13,988
Veal .....	---	1,030	752
Pork .....	46,614	46,433	53,652
Mutton and lamb .....	3,481	3,473	3,474

Compiled from Live Stock Market and Meat Trade Review, March 1928.

ARGENTINA: Cattle slaughtering in freezing and chilling establishments,  
first two months 1924-1928

Month	1924	1925	1926	1927	1928
January.....	339,130	317,229	255,607	315,548	263,511
February .....	345,365	309,952	253,694	308,280	262,385
Total first two months .....	684,495	627,181	509,301	623,828	525,896

Compiled from the Review of the River Plate.

GRAINS: Exports from the United States, July 1-April 21, 1926-27 and 1927-28

PORK: Exports from the United States, January 1-April 21, 1927 and 1928

Commodity	July 1-April 21		1928, week ending			
	1926-27	a/ 1927-28	March 31	April 7	April 14	April 21
GRAINS;	1,000	1,000	1,000	1,000	1,000	1,000
	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
Wheat b/.....	134,496	135,294	501	258	1,209	381
Wheat flour c/.....	55,944	51,183	634	935	982	888
Rye.....	10,143	21,272	148	26	165	16
Corn.....	14,676	15,229	893	1,106	653	431
Oats.....	4,310	5,370	76	53	103	79
Barley b/.....	13,968	33,510	--	195	88	55
PORK:	January 1-April 21					
	1927	1928				
	1,000	1,000	1,000	1,000	1,000	1,000
	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
Hams & shoulders, inc. Wilt. sides....	30,617	35,760	1,850	711	991	628
Bacon, inc. Cumber- land sides.....	37,758	47,452	3,340	2,514	2,838	3,126
Lard.....	210,630	262,380	15,963	11,741	11,917	8,261
Pickled pork.....	6,616	8,451	189	317	395	350

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Corrected to March 31, 1928. b/ Including via Pacific ports this week.

Wheat 293,000 bushels, flour 83,400 barrels. Barley from San Francisco 55,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

## WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports for year		Shipments 1928, week ending			Net movement from July as far as reported	
	1925-26	1926-27	Apr. 7	Apr. 14	Apr. 21	to & 1926-27	1927-28
	1,000	1,000	1,000	1,000	1,000	incl.	1,000
	<u>bushels</u>	<u>bushels</u>	<u>bu.</u>	<u>bu.</u>	<u>bu.</u>	<u>bushels</u>	<u>bushels</u>
Canada exports b/	320,277	304,540				c/ 209,882	c/ 211,080
Canada shipments from 4 markets d/	320,410	297,961	2,138	3,107	3,943	Apr. 21	240,106
United States...	92,356	205,896	1,193	2,191	1,269	Apr. 21	e/ 178,280
Argentina.....	99,803	139,790	5,996	6,846	5,219	Apr. 21	96,989
Australia.....	77,486	86,624	2,292	1,208	1,656	Apr. 21	75,128
Russia.....	27,085	49,202	0	0	0	Apr. 21	32,414
Hungary.....	19,354	20,047	)		(	Jan.	15,667
Yugoslavia.....	11,559	9,599	) 136	f/	f/	Dec.	8,358
Rumania.....	8,432	10,651	)		(	Jan.	7,776
Bulgaria.....	6,296	2,397	)		(	Oct.	1,128
British India...	6,727	8,660	16	0	40	Apr. 21	7,533
Total.....	669,504	830,827	11,771	13,352	12,127		665,595
							667,226

Compiled from official sources and Chicago Daily Trade Bulletin. a/ The weeks shown in these columns do not all end on the same day, but are nearest to the date shown.

b/ Excluded from total. c/ Exports through February less imports through September.

d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert.

e/ Exports through April 21 less imports through March. f/ Not available.

g/ Excludes Danube countries for which no figures are available.

April 30, 1928

Foreign Crops and Markets

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BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound  
(Foreign prices by weekly cable)

Market and Item	April 19, 1928	April 26, 1928	April 28, 1927
	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>
New York, 92 score .....	45.50	46.00	47.00
Copenhagen, official quotation ..	36.23	36.47	32.70
Berlin, 1a quality .....	36.95	36.95	33.71
London: <u>a/</u>			
Danish.....	38.89	39.32	35.85
Dutch, unsalted .....	36.93	36.93	36.06
New Zealand .....	36.28	35.85	33.13
New Zealand, unsalted .....	37.15	36.50	35.85
Australian .....	34.33	33.46	32.82
Australian, unsalted.....	34.11	33.46	34.76
Argentine, unsalted .....	33.24	32.81	32.59

Quotations converted at par of exchange. a/ Quotations of following day.

EUROPEAN LIVESTOCK AND MEAT MARKETS  
(By weekly cable)

Market and Item	Unit	Week ending		
		Apr. 18, 1928	Apr. 25, 1928	Apr. 27, 1927
GERMANY:				
Receipts of hogs, 14 markets..	Number	88,828	85,946	70,000
Prices of hogs, Berlin .....	\$ per 100 lbs.	11.40	10.86	8.98
Prices of lard, tcs.,Hamburg..	"	13.71	13.98	12.68
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets,England	Number	12,225	11,609	11,477
Hogs, purchases, Ireland.....	"	21,311		17,303
Prices at Liverpool:				
American Wiltshire sides....	\$ per 100 lbs	<u>a/</u>	<u>a/</u>	<u>a/</u>
Canadian       "       "       " .....	"	19.77	19.91	20.43
Danish       "       "       " .....	"	<u>a/</u>	18.03	22.59

a/ No quotation.



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